

Colorado Employment Situation October 2016

For Immediate Release

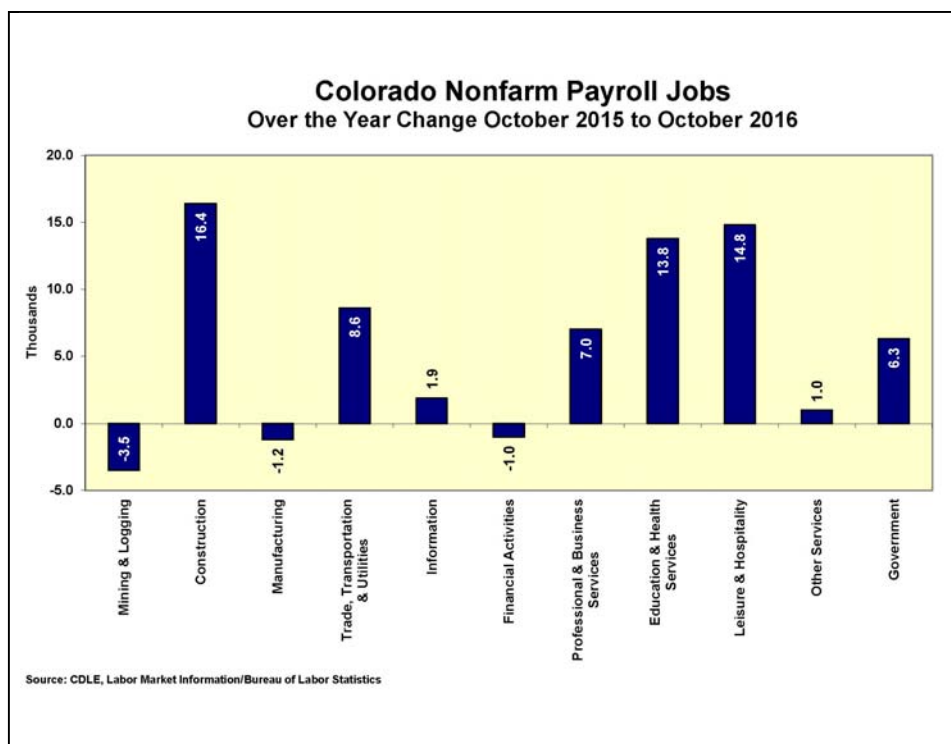
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Employers in Colorado added 6,000 nonfarm payroll jobs from September to October for a total of 2,626,800 jobs, according to the survey of business establishments. Private sector payroll jobs increased 6,900 and government decreased 900.



According to the survey of households, the unemployment rate decreased one-tenth of a percentage point in October to 3.5 percent. The number of people actively participating in the labor force increased 11,200 over the month to 2,909,200 and the number of people reporting themselves as employed increased 15,000 to

2,808,500. The increase in total employment combined with the increase in the labor force caused the number of unemployed to decline 3,800 and the unemployment rate to decrease to 3.5 percent. The national unemployment rate decreased one-tenth of a percentage point from September to October to 4.9 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 33.9 to 34.3 hours and average hourly earnings increased from \$27.07 to \$27.27.

The largest over the month private sector job gains were in education and health services, trade, transportation, and utilities, and leisure and hospitality. The largest over the month declines were in manufacturing.

Over the year, nonfarm payroll jobs increased 64,100 with an increase of 57,800 in the private sector and an increase of 6,300 in government. The largest private sector job gains were in construction, leisure and hospitality, and education and health services. Mining and logging, manufacturing, and financial activities declined over the year.

Over the year, the unemployment rate is down one-tenth of a percentage point from 3.6 percent. The number of Coloradans participating in the labor force increased 83,200, total employment increased 83,500 and the number of unemployed decreased 300. The national unemployment rate declined from 5.0 percent in October 2015 to 4.9 percent in October 2016.

All Colorado estimates from the establishment and household surveys, including greater geographic detail, are available at: <http://www.colmigateway.com>. Estimates for all states and the nation are available at: <http://www.bls.gov>.

The November 2016 Colorado Employment Situation will be released at 8:00 AM on Friday, December 16, 2016. The full schedule of release dates for calendar year 2016 estimates is available at <http://www.colmigateway.com>.

Nonfarm payroll jobs estimates are based on a survey of business establishments and government agencies, and are intended to measure the number of jobs, not the number of people employed. Other series based on this survey include private sector average weekly hours, average hourly earnings and average weekly earnings.

The unemployment rate, labor force, labor force participation, total employment and the number of unemployed are based on a survey of households. The total employment estimate derived from this survey is intended to measure the number of people employed.

The business establishment survey covers about seven times the number of households surveyed and is therefore considered a more reliable indicator of economic conditions. Because the estimates are based on two separate surveys, one measuring jobs by worksite and the other measuring persons employed and unemployed by household, estimates based on these surveys may provide seemingly conflicting results.
